

Minutes of the Annual General Meeting of Shareholders No.1/2020
Team Precision Public Company Limited

Time and Venue

The Meeting was held on April 27, 2020 at Team Precision Public Company Limited, resided at 152/8 Moo 3, Tambol Rangsit, Amphur Tanyaburi, Pathumthani.

Meeting start at 10.00 A.M.

Mr. Chakkaphant Manutsathit, Chairman of the Board of Directors, presided over the Meeting as the Chairman. He welcomed shareholders and informed that there were the total issued shares of 637,063,385 by 2,059 shareholders and there were shareholders attending the Meeting both by themselves (18 persons) whose shares were 177,280,453 shares and by proxies (12 persons) whose shares were 308,019,860 . Total count calculation would be 485,300,313 shares or equal to 76.18 % which is more than one-third of the number of total issued shares, thus constituting a quorum in accordance with the Company's Article of Association (Section 4, Article 35). Then he opened the Meeting.

Chairman introduced Board of Directors and guests attending the Meeting as follows:

Board of Directors:

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| 1. Mrs. Malipa Manutsathit | Director, Nomination and Remuneration Committee, Risk Management Committee and Chief Information Officer |
| 2. Mr. Monkhol Kittipoomvong | Independent Director, Audit Committee, Nomination and Remuneration Committee and Chairman of Risk Management Committee |
| 3. Mr. Pirom Chamsai, Ph.D . | Independent Director, Audit Committee, Chairman of Nomination and Remuneration Committee and Risk Management Committee |
| 4. Mr. Supchak Manutsathit | Director, Assist Chief Executive Officer |
| 5. Mr. Chai Jroongtanapibarn | Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee |

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| 6. Mrs. Suratn Petchmune | Director, Company Secretary, Compensation & Benefits Director and Finance Director (acting) |
| 7. Mr. Chakkaphant Manutsathit | Chairman of the Board of Directors, Nomination and Remuneration Committee, Risk Management Committee and Chief Executive Officer |

The Company's Board of Directors consists of 7 directors, representing 100% of the total number of directors.

Guests attending for monitoring of voting and witness:

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| Mr. Apilak Atianuwat | Auditor representative from Dr. Virach & Associates Co., Ltd |
| Ms. Panawan Sittirattanaskul | Auditor representative from Dr. Virach & Associates Co. Ltd. |

The Chairman asked Mrs. Suratn Petchmune, Director and Company Secretary to explain how to vote and count the vote of the participants or proxies as following:

1. Every shareholder had one vote per one share
2. Any shareholders who have the conflict of interest from any resolution will not be allowed to vote, except the voting for Director's election.
3. The voting of any decision or any approval in the Meeting had to receive the agreeing majority votes of shareholders attending the Meeting and having right to vote
4. In each agenda if there is no disagreement or abstention from shareholder, it shall be considered as agreed or approved. If there is any disapproval or abstention, shareholders shall be asked to fill in distributed voting cards. These scores will be deducted from the total voting score of approval.
For shareholders who have proxy to attend and vote on their behalves, we already recorded for votes in the computer.
5. The Chairman will report to the Meeting for the voting results on each agenda. The results that count is the voting results that include the votes of the shareholders attending the Meeting and the proxies. Then each agenda will use the number of shares of the latest Meeting participants.

The Company will investigate the voting cards again for the summary of the resolutions of the Annual General Meeting of Shareholders for the year 2020 which will be submitted to the Stock Exchange of Thailand. For which voting card that cannot be expressed clearly by a shareholder with no sign on it will be count as invalid ballot.

The Chairman informed the results of the shareholders' proposal for the agenda and director nominee in advance for the Annual General Meeting of shareholders for the year 2020. The

Company has published guidelines to its shareholders via the Stock Exchange of Thailand and Company's website: <http://www.teampcba.com>. The shareholders have the rights to propose starting from December 9, 2019 until January 22, 2020, but there was no one proposed for the Annual General Meeting of Shareholders for the year 2020.

Agenda 1: To consider and approve the Minutes of the Annual General Meeting of Shareholders No.1/2019

The Chairman proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.1/2019 held on April 26, 2019. The copy report was provided as attachment together with the meeting invitation letter.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of the Minutes of the Annual General Meeting Shareholders No. 1 /2019 held on April 26, 2019.

The votes are as follows:

Agreement	481,800,213	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Agenda 2: To acknowledge the Company's operating result for the year 2019

The Chairman informed the Meeting about the sales of the year 2019 when compared to the previous year by regional and product group. Sales for the year 2019 of 2,153 million Baht, up 12% from the previous year of 1,919 million Baht. The Company had a net profit of the year 2019 by 7.6 million Baht or 0.3 % of sales compared to the net profit of 14.7 million Baht or 0.8% of sales for the year 2018. The reason that the sales in the year 2019 increased by 12% but the net profit is lower than the year 2018 due to the additional the provision for long- term employee benefits by 25 million baht from the new Labor Protection Act, announced in the Government Gazette on April 5, 2019 , gross margin of each product with different profits and the stronger Thai Baht.

For the past year, the company had started to implement automation in the process line of 1 line, using the X-Ray Counter to increase efficiency, save time and reduce the number of employees in production etc.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor. Therefore, the Meeting acknowledged the Company's operating result for the year 2019.

Agenda 3: To consider and approve the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2019

The Chairman reported to the Meeting the Financial Statement of the Team Precision Public Company Limited and its subsidiaries as of December 31, 2019 was certified by the auditor. Furthermore he reported the significant financial figures in the Statements of Financial Position, key financial ratios for the year ended 31 December 2019 by comparing last year and investment in assets.

Resolution: The Meeting resolved the approval of Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2019 and acknowledged the Auditors' Report.

The votes are as follows:

Agreement	485,300,313	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Remark: There were additional shareholders participate in this agenda

Agenda 4: To consider and approve the profit allocation for legal reserve and the omission of dividend payment for the year 2019

The Chairman reported to the Meeting that Board of director proposed the Meeting to approve the omission of dividend payment for the year 2019 due to lower net profit by 7.6 million Baht and loss in cumulative retain earning.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval for the exemption of profit allocation for legal reserve and the omission of dividend payment for the year 2019.

The votes are as follows:

Agreement	485,300,313	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Agenda 5: To consider the appointment of Directors to replace those retiring by rotation

The Chairman reported to the Meeting that in accordance with Article 17 of the Company's Articles of Association provides that "At every Annual General Meeting, one-third of the directors shall retire". The two Company's directors who will retire in this year are

5.1 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience working and agreed for re-electing Mr. Chai Jroongtanapibarn to be the Company's director for another term. His vita and the reason for re-electing had been presented in the Meeting.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of re-elected of Mr. Chai Jroongtanapibarn as the Director.

The votes are as follows:

Agreement	485,299,895	equivalent to	99.9999%
Disagreement	418	equivalent to	0.0001%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

5.2 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience working and agreed for re-electing Mrs.Suratn Petchmunee to be the Company's director for another term. Her vita had been presented in the Meeting by Mrs.Suratn Petchmunee.

Resolution: The Meeting resolved the approval of re-elected of Mrs.Suratn Petchmunee as the Director.

The votes are as follows:

Agreement	485,300,313	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Agenda 6: To consider and approve Directors' remuneration for year 2020

The Chairman informed the Meeting that the Nomination and Remuneration Committee proposed to amend the 2020 annual remuneration. The Chairman invited Mr. Pirom Chamsai, Ph.D., Chairman of the Nomination and Remuneration Committee to further clarify.

The Chairman of the Nomination and Remuneration Committee explained to the meeting as follows: The Board of Directors held a meeting in the morning and resolved to voluntarily reduce the remuneration of the Board of Directors by half of the total remuneration in order to reduce the burden of expenses and benefit the shareholders. Therefore, the annual remuneration for the year 2020 will be changed from the amount of 2,730,000 baht to the amount not more than 1,365,000 baht and will not pay the directors' compensation for the year 2020.

The Company will notify the shareholders through the website of the Stock Exchange of Thailand after the meeting today.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of the 2020 Annual remuneration and not paid compensation to Board of Directors as proposed.

The votes are as follows:

Agreement	485,300,313	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Agenda 7: To consider the appointment of the auditors and determine the audit fee

The Chairman assigned Mrs. Suratn Petchmune, Director and Company Secretary to inform this matter. She informed the Meeting that the Audit committee had considered and proposed to appoint Dr.Virach Apimeteetamrong CPA Registration No. 1378 or Mr.Chaiyakorn Unpitipongsa CPA Registration No. 3196 or Mr.Apirak Ati-Anuwat CPA Registration No. 5202 from Virach and Associates Office Co., Ltd to be the Company's auditor for the year 2020. In the event that the mentioned auditors are not available, Virach and Associates Office Co., Ltd is authorized to identify any auditor of it who qualifies CPA to carry on the audit and express opinion to the Company's financial statements. The annual audit fee for the year 2020 will be not exceeding to 1,125,000 Baht and 30,000 Baht per license for other fees according to the Board of Investment's requirements for privileges of corporate income tax exemption.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval to nominate the above mentioned auditors and audit fee for the year 2020 as proposed.

The votes are as follows:

Agreement	485,300,313	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%
Invalid Ballot	-	equivalent to	0%

Agenda 8: To consider any other matters (if any)

- None-

Meeting Questions

Mrs. Rattana Tansakul, representative from the Thai Investors Association had some questions and Chairman had responded to the summarized questions as follows.

Question How many lines in automation will be increased from one line in the future? And how do the Company manage for reduction labor.

Answer The investment in implementing line automation depends on the customer's orders and had to consider the return on investment. The Company has started to use robots which is semi automation to replace people. However, the Company does not have a policy to lay off employee when we implement the automated production lines. Therefore, there is not impact on labor problems in the future.

Question Regarding the Minutes of the Annual General Meeting for 1/2019, the main objective of the Company was to invest in the United States in order to get orders from customers in the United States to produce and increase more sales in Thailand. For this point, the Company wanted to improve production as soon as possible. We had planned to improve within the year 2019 by sending Thai staffs to assist in production. It might still have some losses would take some time. We would like to know whether this objective has been achieved or not.

Answer Regarding the associated investment in the United States that the Company had informed to the Stock Exchange of Thailand on February 24, 2020 that the Company had elected to exercise the Exit Option in Associate, Team Precision America LLC by selling all shares of 20 percent of the registered share or equivalent 1.08 million USD through our subsidiary company, TPA Holding LLC. The reason to exit due to the operating results of Associated did not achieve our plan and Company's goals as agreement. According to the agreement, the Company would have to decide to further invest or sell back within 2 years.

Question According to Note 9 in the financial statements, the Company had Investments in Associate at beginning of 33 million baht, but the book value in the statements of financial position as of today was 6.8 million baht. Could the Company retrieve the investment back?

Answer According to the agreement, the Company can sell back the shares to the existing shareholders.

Question According to Note 7 in the financial statements, The Company had reserved the provision for diminution in value of inventories in year 2018 and 2019 in the amount of 45 and 46 million baht, respectively. It is unknown whether the committee had a policy to reduce such provision more than this or not.

Answer The Company had reserved the provision for diminution in value of inventories in accordance with our policy in each year. The Company would review this policy including inventory management again.

Question Did the situation of Coronavirus (Covid -19) impact to the Company?

Answer During the past, the Company had a policy to diversify risks in both product level and each continent. As a pandemic situation of the Coronavirus (Covid-19), the Company had both of a positive and negative impact to the company. Some customers would amend the increased orders, some

customer postponed the delivery of goods at the same time and some of automotive customer had temporarily closed the factory. It depended on the product type and it is currently considered to have more negative effects than positive results.

The Company has informed employees about the situation of COVID-19 and control the cost and expenses. For the sales forecast to the end of this year, the Company couldn't estimate at this time due to uncertainty of exporting in the world. However, the Company had to closely monitor the global situation.

Question In supply chain, is there any problem with the raw materials?

Answer There are some impacts but not as severe as the export market.

After no any further questions, the Chairman then thanked to all shareholders and closed the Annual General Meeting of Shareholder No 1/2020

The Meeting was adjourned at 11.30 A.M.

Yours Sincerely

(Mr.Chakkaphant Manutsathit)
Chairman of the Meeting